

Sample Slab Update #18 – April 2017

The newsletter for sample slab collectors

Market Notes

Plenty of interesting samples sold since the last newsletter in early February. Several doilies appeared, all earning good prices and showing that enthusiasts are willing to pay for quality material. Instead of discussing noteworthy sales, however, I would like to talk about commons. The last few SSUs mentioned that prices for common samples have risen. This is true. Checking the prices of the last 50 rattler sample sales (excluding solid zeroes), for example, gives an average of \$29.59. This is noticeably more than the catalog value of \$20.

But, this increase applies mostly or entirely to early PCGS. Older PCGS samples are the mainstay of our collecting niche, similar to the way pre-1965 US Federal coins are the mainstay of coin collecting in general. But rattlers and green labels are not the only samples or even the majority of samples, and many other common samples have not seen this price increase.

Moving forward a generation to PCGS blue labels, for example, shows a price decrease. I bought a collection that included multiples of PCGS-024-4-18 with a blue label, barcode on back, and a New York quarter. Although cataloged at \$10, I struggled to sell the group on eBay at \$9, then \$8, then \$6.75, with only a few sales at each price point. In a 99 cent auction, one went for (wait for it) 99 cents plus shipping. Although no more common than the green labels, later samples don't have the same demand and earn only a few dollars each.



NGC samples show similar patterns with better prices for pre-barcode silver dimes and lower values for the later commons. Although we should not take too much from any one or two sales, a no reserve auction of four everyday NGC state quarters ended at just \$4.25. The recent NGC Presidential dollar samples also often go for under \$5

As another example, Sample Slab Update reader Isaiah Hageman emailed about the PCGS Bowers and Merena New Hampshire quarter (PCGS-025-4-15) that he found on eBay for just \$4.99, a good price for a slab that catalogs for \$12.

What should the collector take away from this? First, if you believe (and this is a reasonable belief) that sample collecting will grow and that a rising tide will lift all boats, you can get a whole bunch of Big Two samples for nearly nothing. I would not advise anyone to invest in sample slabs, but the amount of money is small and you may have fun building your hoard. At the same time, don't be afraid to pay good prices for early PCGS slabs, as these are likely to remain the core of sample slab collecting.

What does this say for the future? As sample slab collecting continues to mature, I expect to see more interest on subtle varieties and scarce dates of otherwise readily available slabs. Key date coins exist mostly in series with common coins. As Eric Jordan put it in his 2010 book *Modern Commemorative Coins*, the commons are advertisements for the keys. An 1893-S dollar is not a rare coin. They sell on eBay at the rate of about one per day. It is a valuable and desirable coin because the enormous bargain of a common date 1878-S or 1881-S Morgan gets people started on the series. This makes a large number of enthusiasts who, as they build sets and grow as collectors, pursue and bid up the value of the keys.

If you are building a date set of NGC Liberty nickels, Presidential dollars, 50 State quarters, rattlers, PCGS 3-part holder dimes, or Authentic wheat cents, you are part of a trend that is likely to pay off. Already the market recognizes that some dates are tougher than others, such as 2008 and 2009 quarters, and rewards these with higher prices.



Not Exactly Samples – Compugrade Medal

Compugrade is one of the scarcest and most desirable samples, with none selling on eBay in the last three and a half years. Even their production slabs are rarely seen.

This anodized aluminum medal is also an uncommon relic of

Compugrade's brief existence. According to the 2x2 holder, this 40mm medal came from the 1990 ANA convention in Seattle. I paid more than the \$1 on the holder, but not the \$40 - \$50 they typically bring on eBay.

Compugrade attempted to grade coins using computerized equipment instead of expert graders. PCGS attempted a similar task in 1989, also unsuccessfully. In a [panel discussion with PCGS founders](#) moderated by Steve Roach, David Hall mentioned that, many years later, he asked the same computer expert who worked on the project whether it was now possible to try again, now that we have better computers. With better computers, the expert said, the computer would just make the same mistakes faster. There is nothing like the human eye.

Book News – On Tour

The book tour continues, with talks at the Covina (California) Coin Club on February 15 and the Long Beach Coin Club on March 6. Next engagement is the Upland Coin Club on April 15. If you belong to a Southern California coin club, let me know what would be a good day to speak at a meeting. I keep it quick and lively – even the people who don't like slabs will like the talk.

Less than half of the print run of Sample Slabs, second edition, remains. Buy it for \$29 with shipping (\$12 for the PDF download) at SampleSlabBook.com or eBay. As always, I also sell the printed book in person for only \$19 check or cash. Find me at the Long Beach Expo and several other California shows (and now clubs).

Notes from Sample Slab Update Readers

Dick Covington writes,

I picked up this piece from eBay, a 2015-D 5th Generation Holder. However, the QR Code (*the black and white machine-readable pattern on the back label*) says that the piece is:

“#80155878

According to the PCGS Certification Database, the requested certification number is defined as the following:

PCGS Coin Information
PCGS # 542890
Date, mintmark 2015-P
Denomination \$1
Wedge Tailed Eagle
Country Australia
Grade PR70DCAM
Holder Type Standard
Population 203”



In other words, the front of the label says this is a Shield cent but the QR code on the back says it is a Perth Mint Wedge-Tailed Eagle one ounce silver piece. He goes on to describe extensive research into PCGS sample QR codes that deserves a separate article. The takeaway is that most QR codes on PCGS samples are wrong. That is one of the many things I love about samples – the way that so much original research remains to me done. Dick, if you write an article, I'll publish it. –David

Robert Denaro writes,

I always enjoy reading your sample slab update to your book. Here's 2 YN Slabs I encountered last week while giving a talk to the YN's (*Young Numismatists, or child coin collectors*) at my club's show. I belong to the Massapequa Coin Club in Massapequa, NY and encountered these slabs just before the talk I gave. I never saw them before, and I was telling the YN Coordinators about your book when I saw them. Every year the show has a very large YN event at noon with at least 30 kids who show up. Adults will give presentations about various topics of numismatics. I was asked to speak this year, as they wanted a younger person to speak to the kids.

There was 1 NTC Slab, and 2 ICG Slabs. The NTC has a 2005 nickel. The ICG has Indian Head cents with 1906 as the date, and another had a different date. They both have the same label dated 2012. I'm not sure how many of the NTC or ICG slabs were made.



I had no idea that these existed, Robert. One of my favorite things about samples is the way that new types appear all of the time. For example, I have never seen an NTC club or show slab. Also, ICG samples are rarely so new.

You mentioned that the club wanted a younger person to speak to the kids. Although there are plenty of older sample enthusiasts, slab collectors tend to skew young. -David

Isaiah Hageman writes,

I am writing a book about PCGS, NGC, and ANACS sample slabs. I am mainly trying to capture most of the new slabs in my book, as you have taken care of cataloging the old slabs. Also, yes, you can include my email so that readers can send pictures of slabs as well.

This was an exciting last minute addition and I am interested in hearing more about this planned new book. Please contact Isaiah at isaiahb1215@gmail.com, especially if you have photos to share. -David

Buying and Selling

Buying

Sample Slab Update reader Kellen Hoard seeks one of the PCGS silver Kangaroo samples from the 2016 Anaheim ANA. Email him at kellenhoard@gmail.com

I always need samples from obscure graders such as TruGrade, NuGrade, and Global. I also buy sample collections or quality single pieces.

Has anyone seen a CGC (Certified Guaranty Company) comic book sample slab? I know that one exists with a Resident Evil comic. My daughter had me take her to the WonderCon comic and popular culture convention in Anaheim last weekend, but the lines were too long to talk with the CGC staff.

Selling

I usually have a few sample slabs for sale, but this time I am getting a fixed price list ready, so I will save the holders for that sale. Sample Slab Update Sale #4 should be even bigger than the last three sales, with everything from affordable entry-level samples to desirable PCGS luncheon slabs and, if a deal goes through, a valuable PCGS rarity.



Michael Kittle Rare Coins has an inventory of over 100 various sample slabs, promotional slabs, and Treasure Hunt slabs. Contact Mike at:

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